

Lewis Public Transportation Benefit Area - dba Twin Transit**Comparative Statement of Net Position***As of December 31, 2013 and 2012*

	2013	2012
Current assets		
Cash and cash equivalents	1,978,260.65	2,041,384.02
Accounts receivable	5,386.32	4,874.82
Other Receivables	-	3,987.47
Due from other governments	401,864.50	320,076.49
Inventory	31,114.10	26,271.68
Prepays	-	-
Total Current Assets	2,416,625.57	2,396,594.48
Noncurrent assets		
Capital assets not being depreciated		
Land	135,624.18	135,624.18
Construction in Progress	32,149.85	32,149.85
Capital assets being depreciated:		
Property, plant and equipment	2,997,035.13	2,717,305.52
Less: Accumulated depreciation	(1,516,842.20)	(1,688,232.25)
Total noncurrent assets	1,647,966.96	1,196,847.30
Total assets	4,064,592.53	3,593,441.78
LIABILITIES		
Current liabilities		
Accounts/warrants payable	163,926.79	165,900.27
Noncurrent liabilities		
Employee leave benefits	81,768.83	102,192.66
Total Liabilities	245,695.62	268,092.93
NET POSITION		
Net investment in capital assets	1,647,966.96	1,196,847.30
Unrestricted	2,170,929.95	2,128,501.55
TOTAL NET POSITION	3,818,896.91	3,325,348.85
TOTAL LIABILITIES & NET POSITION	4,064,592.53	3,593,441.78

The notes to the financial statements are an integral part of this statement.
See Accountant's Compilation Report

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Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position For the Years Ended December 31, 2012 and 2011

	2013	2012
OPERATING REVENUES:		
Passenger fares	137,853.09	133,674.61
Other operating revenue	14,831.72	18,405.63
Total operating revenues	152,684.81	152,080.24
OPERATING EXPENSES:		
Operations	1,252,055.25	1,260,656.82
Administrative	437,045.90	418,910.79
Maintenance	233,747.67	234,876.67
Depreciation/Amortization/Depletion	183,550.42	364,795.57
Total Operating Expenses	2,106,399.24	2,279,239.85
Operating Income (Loss)	(1,953,714.43)	(2,127,159.61)
NONOPERATING REVENUES (EXPENSES):		
Sales tax	1,403,767.01	1,316,110.73
External operating subsidies	735,450.01	417,173.12
Investment income	3,012.44	4,270.72
Gain (Loss) on Disposition of Assets	6,500.00	5,437.73
Other nonoperating revenues (expenses)	2,046.56	-
Total Nonoperating Revenues (Expenses)	2,150,776.02	1,742,992.30
Income (loss) before contributions, gains, losses, other revenues and expenses	197,061.59	(384,167.31)
Capital contributions	-	-
Extraordinary items	-	-
Prior Year Adjustment - Depreciation	296,486.47	-
Increase (decrease) in net position	493,548.06	(384,167.31)
Net position - beginning of period	3,325,348.85	3,709,516.16
Net position - end of period	3,818,896.91	3,325,348.85

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Comparative Statement of Cash Flows
For the Years Ended December 31, 2012 and 2011

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	136,405.09	130,067.61
Payments to suppliers	(474,304.41)	(476,500.34)
Payments to employees	(1,473,423.23)	(1,423,521.99)
Claims paid to outsiders	-	-
Other receipts	17,394.78	18,864.98
Net cash provided (used) by operating activities	<u>(1,793,927.77)</u>	<u>(1,751,089.74)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating subsidies and transfers to other funds	1,795,184.88	1,694,990.12
Net cash provided (used) by noncapital financing activities	<u>1,795,184.88</u>	<u>1,694,990.12</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from capital debt	-	(105,012.01)
Capital contributions	264,038.38	84,424.02
Purchases of capital assets	(338,183.61)	(5,319.00)
Sale of capital assets	6,500.00	9,700.00
Other receipts (payments)	-	769.53
Net cash provided (used) for capital and related financing activities	<u>(67,645.23)</u>	<u>(15,437.46)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	3,264.75	3,891.62
Net cash provided by investing activities	<u>3,264.75</u>	<u>3,891.62</u>
Net increase (decrease) in cash and cash equivalents	<u>(63,123.37)</u>	<u>(67,645.46)</u>
Balances - beginning of the year	2,041,384.02	2,109,029.48
Balances - end of the year	<u>1,978,260.65</u>	<u>2,041,384.02</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	(1,953,714.43)	(2,127,159.61)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	183,550.42	364,795.57
Change in Assets and Liabilities:		
Receivables, net	3,475.97	(5,260.74)
Inventories	(4,842.42)	3,632.85
Accounts and other payables	(22,397.31)	(44,854.73)
Accrued expenses	-	57,756.92
Net cash provided by operating activities	<u>159,786.66</u>	<u>376,069.87</u>
Net Cash Provided (Used) by Operating Activities	<u>(1,793,927.77)</u>	<u>(1,751,089.74)</u>

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